

9/4/18

L-169-18 Ist

ORDINANCE NO. 169-18

BY: **BRIAN BROCHETTI**
(By Request – Treasurer)

AN ORDINANCE AUTHORIZING THE TREASURER TO ENTER INTO A CONTRACT WITH MEEDER INVESTMENT MANAGEMENT, INC., FOR INVESTMENT SERVICES, WITH HUNTINGTON BANK AS THE CUSTODIAL ACCOUNT HOLDER IN THE CITY OF PARMA, AND DECLARING AN EMERGENCY

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF PARMA, STATE OF OHIO:

Section 1. That the Treasurer is hereby authorized to enter into a contract with Meeder Investment Management, Inc., for investment services, with Huntington Bank as the custodial account holder, in the City of Parma, with a copy of said contract in substantially similar form attached as Exhibit “A”.

Section 2. That the Treasurer is hereby authorized to execute said contract and to take such action and to execute such other documents and amendments thereto as may be necessary as are approved by the Law Director.

Section 3. That funds for said contract shall be paid from Fund No. _____; Account No. _____.

Section 4. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council; and that all deliberations of the Council and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements.

Section 5. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public health, safety and welfare of the City of Parma, and for the further reason of entering into this Contract at the earliest possible date, and this Ordinance shall become immediately effective upon receiving the affirmative vote of two-thirds of all members elected to Council and approval of the Mayor, otherwise from and after the earliest period allowed by law.

PASSED: _____
PRESIDENT OF COUNCIL

ATTEST: _____ APPROVED: _____
CLERK OF COUNCIL

FILED WITH
THE MAYOR: _____
MAYOR, CITY OF PARMA, OHIO